

NOMINATIONS COMMITTEE TERMS OF REFERENCE

A. Membership

1. The Committee shall comprise at least three members, each of whom shall be appointed by the Board.
2. The Board shall appoint the Chairman of the Committee who should ordinarily be the Chairman of the Company.
3. The Chief Executive shall ordinarily be entitled to be a member of the Committee.
4. The Company Secretary shall be the secretary of the Committee and shall keep minutes of its meetings.

B. Meetings

1. The Committee shall meet at least once a year and shall in particular meet to consider the reappointment of directors retiring by rotation at the next annual general meeting.
2. Meetings of the Committee may be called by any member of the Committee or by the secretary.
3. Notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed shall normally be forwarded to each member of the Committee at least three working days prior to the date of the meeting.
4. The quorum of the meeting shall be two.
5. In the absence of the Committee Chairman, the remaining members present shall elect one of their number to chair the meeting.

C Duties

The duties of the Committee shall be to make recommendations to the Board with regard to :-

1. the Board's structure, size, composition and balance;
2. the appointment of any Director and their duties and the continuation (or not) in service of any Director;
3. the appointment and re-appointment of Non Executive Directors who must be persons who are independent and have been recommended on merit;
4. the continuation (or not) in service of any Non Executive Director who has been in service for a period of 3 years or more.
5. the continuation (or not) in service of any Director who has reached the age of 67. Such recommendations shall be made annually; and
6. whether Directors who are retiring by rotation should be put forward for re-election.
7. The Committee shall be responsible for identifying and nominating candidates for the approval of the Board to fill vacancies on the Board of Directors as well as making plans for succession, in particular, of the Chairman and the Chief Executive Officer of the Board.

8. Neither the Chairman of the Board nor the Chief Executive serving on the Nomination Committee may participate in the appointment of their respective successors.
9. In nominating non Executive Directors, the Nomination Committee shall have regard to the principles in section A.3 of the Revised Combined Code.
10. The Committee shall as part of the process for nominating candidates for appointment, obtain details of and review any interests the candidate may have which conflict or may conflict with interests of the Company. The Committee shall consider whether, despite any such conflict, there are nevertheless grounds for recommending the candidate for appointment and for the Board to authorise the relevant conflict. The Committee shall as part of any proposal to the Board for appointment explain these grounds and make recommendations as to the terms and conditions on which any authorisation of the conflict should be given by the Board.

D. Authority

The Committee shall have the power to employ the services of such advisers as it deems necessary to fulfil its responsibilities.

Signed on behalf of the Board on the 23rd day of October 2008